



FOR SALE

**2 Grove Road South
Southsea, Hampshire, PO5 3QT**



Key Features

- Southsea is a vibrant and well-established coastal district situated within the city of Portsmouth
- Within the main commercial centre of Southsea
- Open plan ground floor retail unit
- Passing rent £11,500 for two years, rising to £12,000 pax
- Guide price £140,000 stc
- A purchase at this level would reflect a NIY of 7.9% and a reversionary yield of 8.25% based on the stepped rent pax
- No VAT
- National and independent occupiers in the vicinity including Specsavers, Costa, Waitrose, Boots, WH Smiths, Tesco Express and New Look



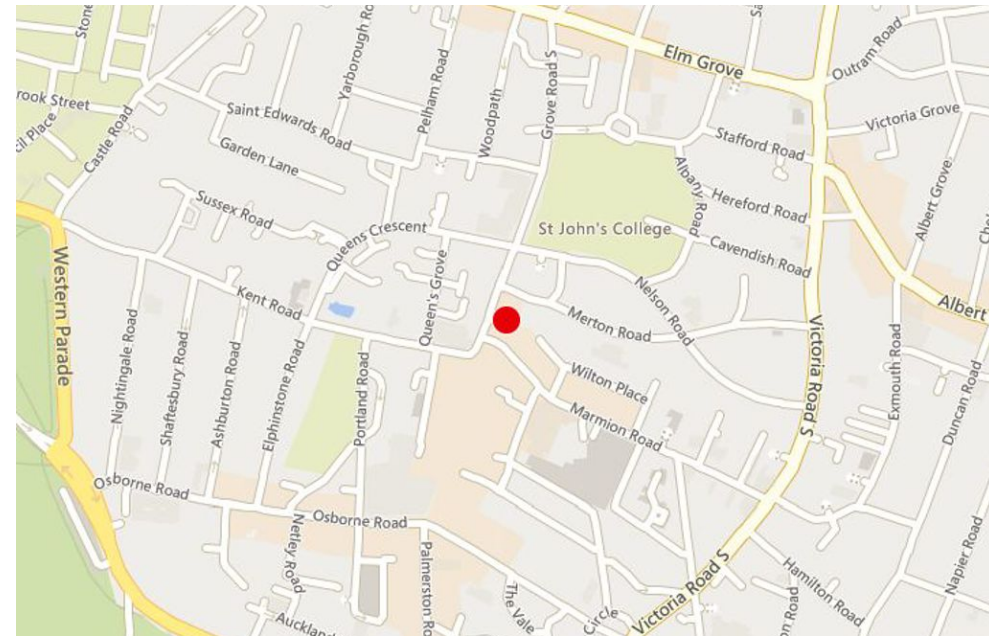


Location & Situation

Southsea is a vibrant and well-established coastal district situated within the city of Portsmouth, Hampshire. Renowned for its strong mix of independent retailers, restaurants, cafés, and leisure facilities, Southsea benefits from a substantial residential catchment and a thriving visitor economy, particularly during the summer months.

The property is situated in the heart of Southsea in a sought after position on the corner of Grove Road South at its junction with Palmerston Road and Marmion Road, which form the main commercial centre of Southsea. The area is a popular, established retail and leisure destination, with national and independent occupiers in the vicinity including Specsavers, Costa, Waitrose, Boots, WH Smiths, Tesco Express and New Look.

The area benefits from a number of car parks nearby and on street parking available on various nearby streets, which makes it easy for shoppers.





Description & Accommodation

The property comprises a three-storey mid-terrace mixed-use building of traditional construction beneath a flat roof.

The external elevations are rendered and painted. Windows to the upper parts are double glazed. The ground floor retail frontage comprises a timber-framed shop front incorporating double glazed display windows and entrance door.

At ground floor level, the accommodation provides a retail unit arranged as predominantly open-plan sales space with WC facilities to the rear. The retail accommodation appears to be in reasonable condition commensurate with its age and use.

The property also benefits from rear access, providing servicing and practical access to the rear of the building.

The two residential flats above have been sold off on long leasehold interests and do not form part of the subject demise.

The accommodation has the following approximate Net Internal Area (NIA):

| Area | Sq Ft | Sq M |
|------------|-------|-------|
| Sales Area | 455 | 42.27 |
| Total | 455 | 42.27 |





2 Grove Road South
Southsea, Hampshire, PO5 3QT

Rateable Value

Rateable Value (2026): £7,400

EPC

We understand the property has an EPC rating of C (expiry date - 05/06/2033).

Planning

Interested parties should make their own planning enquiries and satisfy themselves in this regard.



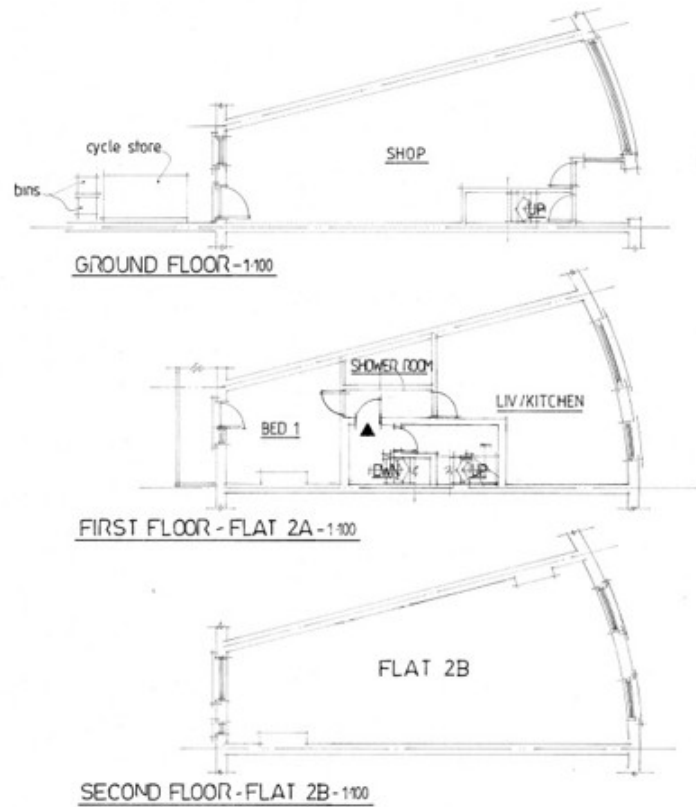


Tenancy

The property is let by way of a 10-year lease commencing August 2026, contracted outside the security of tenure provisions of the Landlord and Tenant Act 1954, on effectively full repairing and insuring terms. There is a tenant break option at year five (August 31), subject to six months notice. The passing rent is £11,500 for two years, rising to £12,000 per annum exclusive, subject to upward-only market rent reviews at five-yearly intervals.

Flats 2a and 2b above are sold on a long lease expiring March 2140 paying a rent of £300 per annum.





0 2 4 6 8 10 scale 1:100m.

| | | |
|---|---------------|-------------|
| Rev. | DATE | DESCRIPTION |
| | | |
| © copyright | | |
| THORNS-YOUNG ARCHITECTURAL | | |
| THORNS-YOUNG LTD CHARTERED BUILDING CONSULTANTS 232 London Road North End Portsmouth PO2 9JQ Tel: (023) 9267 2883 Fax: (023) 9266 3457 Website: www.thornsyong.co.uk | | |
| Client | | |
| Job Title | | |
| FLAT 2A GROVE ROAD SOUTH SOUTHSEA | | |
| Drawing Title | | |
| LEASEHOLD PLAN | | |
| Scale 1:100, 1:500 :a1 A2 | | |
| Date FEB 2015 | | Drawn by SA |
| Dwg. No. | 6190.13.20LH. | Rev. A |

FLOOR PLAN For identification purposes only.



2 Grove Road South
Southsea, Hampshire, PO5 3QT

Terms

We have been instructed to market the freehold interest, subject to the existing tenancy and contract, at a guide price of £140,000. A purchase at this level would reflect a NIY of 7.9% and a reversionary yield of 8.25% based on the stepped rent pax.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

We understand that the property is not elected for VAT.

Anti Money Laundering Regulations 2017

In accordance with current Government legislation, we are legally required to conduct Anti-Money Laundering (AML) checks on all prospective purchasers or tenants where the transaction involves a capital value of €15,000 (EUR) or more, or a rental value of €10,000 (EUR) per calendar month or greater.

This process includes verifying identity, as well as confirming the source and availability of funds. Please note that we must obtain and record this information before any transaction can be formalised or contracts exchanged.



Further Information

Please contact the sole agents Flude Property Consultants:

Sebastian Martin
s.martin@flude.com
07800 562509

Flude Property Consultants for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) these particulars are set out in good faith and are believed to be correct but their accuracy cannot be guaranteed and they do not form any part of any contract; ii) no person in the employment of Flude Property Consultants has any authority to make or give any representation or warranty whatsoever in relation to this property.

29 April 2026

